



Town of Arlington, Massachusetts
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Finance Committee Minutes 02-04-2002

MINUTES OF MEETING

7:30 PM O'Neill room Community Safety Building

2/4/02

ATTENDEES:

Janowitz*	Feinleib*	Kocur*	O'Neill	Mahoney
DeCoursey	Connors*	Simmons*	Morrisette*	
Tosti*	Foskett*	Deyst*	Ronan*	
Piandes	Franclemont*		Olsen*	
DuBois*	Howard*	Fanning*	Tosi*	Kneeland*

* Indicates present

VISITORS: None

MINUTES of 1/28/02 approved as printed. Unanimous.

GENERAL: The chair (Tosti) provided copies of a MA Taxpayers Foundation release, an ATFC newsletter, and a MMA alert, each discussing the limitations on FY03 local aid. He then handed out and reviewed the Deputy Town Manager's revenue-and-expense summary spreadsheet, which shows a record \$2.9 million deficit. Unlike previous years, state aid and local receipts will not increase, and new construction will not be enough to make up the difference.

[For details about the deficit, reported to the School Committee on Feb. 12, 2002, see <http://town.arlington.ma.us/town/fiscal/budrev2502.pdt>]

Unless the Selectmen decide on an override election, the O'Neill procedure -- after budgeting "fixed costs," reduce all budgets by same percentage until entire budget is in balance -- will have to be applied.

In addition, the Finances Subcommittee (Foskett) reported that the retirement board is considering increasing the town contribution to the pension fund to offset recent withdrawals without significantly delaying the fully funded date of 2012 (state requirement 2028).

WARRANT: Chair provided copies of Warrant. FinCom reviewed each article and decided whether to hear it. All articles requiring appropriations will be heard and a few others, see tracking table below. The following votes were taken based on hearings at last meeting.

ART 43 Early Retirement Incentive Program: VOTED no report at this time. Unanimous.

ART 44 PENSION ADJUSTMENT FOR RETIREES: Finances Subcommittee to get list of salaries affected.

ART 46 RESCIND AUTHORITY TO BORROW: VOTED to approve. Unanimous.

BUD 1 FINANCE COMMITTEE: Central Government Subcommittee (Howard) recommended as printed. Only increase a standard "step" for Executive Secretary. VOTED \$11,257. Unanimous. May need to be reconsidered if general cuts are required.

COMMITTEE BUSINESS: Executive Secretary to contact all Warrant Article sponsors and arrange a hearing schedule. Subcommittee to review budgets promptly so further cuts, if needed, can be planned.

Next meeting Feb. 11.

RESERVE FUND BALANCE: \$231,272

Peter B. Howard, secretary

Budget and Article Action Summary

Bud #	Date of presentation	Date of vote	\$	Vote	Art#	Date of presentation	Date of vote	\$	Vote/ assigned to
1	2/4	2/4	11257	Unanimous	8				
2					20				
3					21				
4					22				
5					25				

